

# Exhibit 85

MSD 134 1

Volume I  
Pages 1-164  
Exhibits 1-7

COMMONWEALTH OF MASSACHUSETTS  
OFFICE OF THE SECRETARY OF THE COMMONWEALTH  
SECURITIES DIVISION  
ONE ASHBURTON PLACE - 17TH FLOOR  
BOSTON, MASSACHUSETTS 02108

IN THE MATTER OF:

BERNARD L. MADOFF  
INVESTMENT SECURITIES

Docket No. 2008-0087

ON-THE-RECORD-INTERVIEW OF **JEFFREY TUCKER**, a  
witness called by and on behalf of The Office of the  
Secretary of State, Securities Division,  
One Ashburton Place, Boston, Massachusetts, before  
Dianne E. Brown, a Court Reporter and Notary Public  
in and for the Commonwealth of Massachusetts,  
commencing on Thursday, March 12, 2009, at  
10:08 a.m.

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1 Q. Great, thank you. And going back to you were  
2 saying in 2001 you visited Madoff's offices  
3 for a meeting with Bernard Madoff and Frank  
4 DiPascali?

5 A. Pascali.

6 Q. Pascali, yes.

7 A. Yes.

8 Q. So could you please describe that meeting?

9 A. Yes. There had been one or both articles in  
10 2001 had been published; the first was in MAR  
11 Hedge and the second was in Barron's and it  
12 was about Madoff and his business. And the  
13 Barron's article was clearly -- you know, was  
14 somewhat critical. Much of it I thought was,  
15 frankly, just irresponsible journalism, but  
16 Madoff called me, as I said, I think it was  
17 after the Barron's article and said, "You  
18 know, do you -- are you getting feedback from  
19 your clients?" And I said, "We have some who  
20 are concerned, but that the principal concern  
21 I have is that the assets are there." And so  
22 he said, "Come up this afternoon." He  
23 indicated that Carlo Grosso, who was one of  
24 the principals of Kingate, was in New York

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1 and he was going to invite Carlo as well.  
2 And I went up there that same day in the  
3 afternoon and met with Bernie and Frank. The  
4 meeting started with Bernie saying "Pick any  
5 dates that you want," and I selected a couple  
6 of days which I believe were the prior  
7 October. Bernie then told Frank to go and  
8 get the ledgers or journals and he came back  
9 five or 10 minutes later and opened up what  
10 he purported to be a P&S blotter which was a  
11 record of each trade, the amount of shares,  
12 the price, and the counterparty. And he let  
13 me just thumb through the pages and there  
14 were -- it was a big journal with quite a few  
15 pages for that particular day; small trades,  
16 700 shares, 1,500 shares, and there were some  
17 treasury trades in there as well. So it  
18 would have been at a time when we were either  
19 selling or buying treasuries and I believe it  
20 was probably a point where we were selling  
21 treasuries to get out of cash and into the  
22 market. He then opened up another journal  
23 which was purportedly the stock record for  
24 Madoff Securities and let me, again, turn

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1 through it and he said, "Pick any two  
2 stocks." I picked AOL/Time Warner, we turned  
3 to that page and the page had the -- a total  
4 and then below it a listing of each --  
5 purportedly of each client and their position  
6 in shares. And I saw that we were the first  
7 name because it was done in size, Kingate was  
8 right next to us, there were some smaller  
9 funds, and I would say probably 100 names on  
10 the list. My recollection is there was  
11 four-million-plus AOL/Time Warner shares in  
12 the firm, purportedly. He then activated --  
13 he or Frank activated a screen that he said  
14 would get us into their DTC account. And  
15 they continued to move pages of the screen  
16 until they got to the AOL page and with the  
17 stock record I could compare the total number  
18 AOL according to the Madoff stock record with  
19 the Madoff account at DTC which had the --  
20 which tied. And I knew of my own that the  
21 position I saw for us was roughly what we had  
22 because I was somewhat familiar with our  
23 size, you know, in shares. And that was  
24 essentially -- he said to me, you know, I've

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1 got confidentiality agreements that I'm  
2 breaching, but I think, you know, it's  
3 important that I show this to you. That was  
4 basically the meeting.

5 Q. So how did you know that the screen you were  
6 looking at was a DTC screen?

7 A. It had a logo. It had a DTC logo. It was  
8 not a full-sized screen like this one here.

9 MR. AHEARN: For the record the witness  
10 is pointing to the screen from the  
11 transcriptionist.

12 A. Right, but it was -- it had a logo and then  
13 he -- I could see the pages being turned  
14 electronically until they got to the AOL  
15 page.

16 (BY MR. GRINSPOON)

17 Q. Had you ever seen a DTC screen before?

18 A. No.

19 Q. So this is the first time you'd seen a DTC  
20 screen?

21 A. Yes.

22 Q. And you believed it was DTC screen because it  
23 had a -- what did the logo say, did it say  
24 DTC?

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